

Zimbabwe: Zambian Mealie Meal Floods Victoria Falls

From the Financial Gazette in Harare

Zambian mealie meal has flooded the resort town of Victoria Falls despite a government ban on the importation of the basic commodity.



The Financial Gazette established that traders were making brisk business selling Zambian mealie meal at popular markets, while others moved around Chinotimba and Mkhosana townships on bicycles selling the product.

Some local shops also had stocks of the Zambian product, which sold for nearly half the price of locally produced mealie meal.

"It is the price and the quantity that matters," said a local trader.

"It all makes economic sense for the suffering residents," he added.

Investigations indicated that Zambian traders brought the mealie meal from across the border daily on bicycles for sale in Victoria Falls.

Some shop owners were now repacking the cheap Zambian mealie meal into smaller packages for resell to impoverished residents for a dollar a packet.

Theminkosi Ndlovu, the southern region chairperson of the Grain Millers Association of Zimbabwe, said Zambian mealie meal was being smuggled into the country.

"This is a violation of the country's laws. This is smuggling and I have alerted my national leadership in Harare. We want to find out how it is finding its way across the border when the government has prohibited the importation of mealie meal," said Ndlovu.

"We have to find out what is happening at that border (Livingstone) otherwise we are in full support of the ministerial ban. Our fear now is that the cheap mealie meal will flow to every corner of Zimbabwe, greatly threatening the survival of local millers. The government's statutory instrument is intended to protect local producers who have been under threat from foreign companies," said Ndlovu.

In June this year, the government gazetted Statutory Instrument 64 of 2016 which prohibited the importation of a wide range of goods unless under licence granted by the Ministry of Industry and Commerce.

Nigerian business mogul and one of the world's richest men says he'll create 300,000 jobs in Nigeria

From Infocus

The Dangote Industries Limited 17 billion-dollar refinery project will create over 300,000 direct and indirect jobs by the first quarter of 2019, the Chief Operating Officer, Mr Olakunle Alake, has said.

Alake made the disclosure in an interview with the Newsmen in Lagos on Monday, adding that the refinery, petrochemicals and ferti-



Aliko Dangote, one of the world's richest men, owns the Dangote Refinery Industries

liser plants were in one location.

He said the project would be the single largest stream in the world.

"The refinery and fertiliser projects will create job opportunities for the communities and Nigerians when it becomes operational.

"The refinery will have a refining capacity of about 650,000 barrels of crude a day," he said.

Alake said the project would force down the price of Premium Motor Spirit (petrol) in the country and save money spent on importation.

He said that projects such as these would optimise government revenue and wean Nigeria from relying solely on oil.

According to him, the best way to diversify Nigeria's economy is through agriculture and the fertiliser plant is in line with that goal.

The chief operating officer said that the 98 per cent of basic engineering on the fertiliser plant had been executed, while the construction had progressed by 30 per cent.

"By the time we finish our gas pipeline it will be able to generate about 12,000mw which can be exported to other African countries.

"We will have the capacity to store four billion litres of products and load 2,680 trucks per day.

"The project will aid the country with about 7.5 billion dollars forex savings on importation.

"It will also generate five billion dollars forex earnings from savings and another 5.5 billion dollars export earnings," he said. Alake gave assurance that there would be markets for the refined products, saying that only three countries in Africa had effective and functional refineries, while others imported.

Alake said the projects would help the country save five billion dollars on oil importation when it became operational in 2019.

"By the time we complete this project, there will be opportunity to take on agriculture and say bye to poverty because there will be jobs; no sector has more job potential than agriculture.

"Though the project is an ambitious one but when completed it will give Nigeria a new economic direction in its quest for economic diversification."

He said excess products would be exported to give Nigeria the much needed foreign exchange.

change.

"That is when diversification starts," he said.

Alake said, however, that access to foreign exchange posed serious challenges to the projects.

"We aim to complete the projects within the time frame to assist in easing the forex problem.

"We appeal to the Federal Government to support these private initiatives by providing funding for the projects.

"However, government through the Bank of Industry schemes has given us a credit facility of N50 billion to develop the fertiliser plant.

"We have also gotten another N75 billion approval for the refinery, which we have not yet accessed," Alake said.

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